LOCAL RAILROADS SET UP THAT IT IS UNCONSTITUTIONAL. Allege That It Impairs the Obligations of the Contracts Under Which They Originally Obtained Their Franchises - They Also

Aver That the Valuations Are Excessive. Beveral write of certiorari have been issued by Justice McAdam of the Supreme Court against the State Board of Tax Commissioners to review assessments made for this year under the Franchise Tax law. In each case it is set up that the assessments are wholly illegal, the contention being that the Franchise Tax law impairs the obligations of the contracts under which the franchises were acquired and so is in contravention of the State and federal constitutions. The write are all returnable the aret Monday of October.

The Third Avenue Railroad Company was first assessed by the State Board at a valuation of \$11,886,200. On application for a correction the assessment is was reduced to \$11,247,712.

Aside from the constitutional question raised it is contended that the assessment is based on an overvaluation of \$10,485.878.

The Forty-second Street, Manhattanville and St. Nicholas Avenue Rallway Company was assessed at \$2,418,900, but the State Board reduced this on a hearing to \$2,047,149. The company ways the reduced assessment is too high by \$1.577.888.

577.858.

The assessment of \$2,820,000 made against the Union Railway Company (Bronx) was reduced to \$1,702,278 by the Tax Board, but the company says this is an overvaluation by \$1,117,278. The Union Railway Company (Manhattan) was assessed at \$50,000, but that was reduced to \$46,000. It is urgod that the reduction should be to \$5,000.

The Dry Dock, East Broadway and Battery Rallroad, which got the State Board to reduce its first assessment from \$2.708,000 to \$1,378.767, wants the valuation put at \$100,000. The Southern Boulevard Rallroad Company had its assessment of \$211,650 reduced to \$155,895 by the State Board. It says that this is an overvaluation of \$67,305. The Westchester Electric Rallway Company was assessed \$183,820. This was lowered to \$115,800 and the road wants a further decrease (\$68,300).

to \$65,300.

A writ of certiorari has been issued against the local Tax Commissioners at the instance of Nathalie F. Reynal as the owner of the Franklin Building, 9 to 15 Murray street. The property was assessed for this year at \$700,000. She says the building cost \$449,000 and the four lots are worth \$50,000 each. She says that as realty is not supposed to be assessed at its full value a fair assessment would be \$556,750. She says the property is rented to manufacturing concerns fair assessment would be \$536,750. She says the property is rented to manufacturing concerns mainly and is not a regular office building, and that while the rents of the adjoining Postal Telegraph Building are \$1.50 a square foot a year, her rents are 50 cents.

The American Fire Insurance Company was assessed on its personalty at \$1.000,000 by the

The American Fire Insurance Company was assessed on its personalty at \$1,000,000 by the Municipal Tax Board, but this was reduced to \$356,700. The company has obtained a writholding that it has no taxable property.

HARLEM RAILROAD DOUBLE ASSESSMENT.

The decision of Justice Bischoff of the Supreme Court mandamusing the Tax Commissioners to strike from the assessment roll for this year a tax based on a valuation of \$7,660.000 against the property of the New York and Harlem Railroad Company, is in effect nullified by a decision of Justice O'Gorman of the Supreme Court made vesterday, refusing to mandamus the Municipal Assembly to permit the Tax Commissioners to have the tax rolls to strike out the assessment. Justice Bischoff had fasued the mandamus on the finding that the property was doubly assessed because it had also been assessed at \$10,192,000 under the franchise law by the State Tax Commissioners.

Additional facts were presented to Justice O'Gorman by Corporation Counsel Whalen to the effect that the assessment was not double in part, at least, because the franchise tax had not included the tracks of the New York and Harlem Railroad Company from 132d street to the Harlem. The Corporation Counsel slos said that the demand for correction by mandamus was too late as the tax rolls had passed out of the control of the Tax Commissioners before June 22, when the demand was made and the Municipal Assembly had no right to surrender them nor the Tax Commissioners to correct them on mandamus.

Justice O'Gorman holds, in effect, that as the HARLEM RAILROAD DOUBLE ASSESSMENT.

them nor the Tax Commissioners to correct them on mandamus. Justice O'Gorman holds, in effect, that as the Tax Commissioners have no power to correct the assessment the writ of Justice Bischoff and the one now applied for would be ineffective and so should not be granted. He says that full relief can be had by a writ of certiorari to review the assessment.

#### ANSWER OF ARTHUR M. HUNTER. Denies Responsibility for the Sale of Gurley & Johnson's Securities.

TER SUN printed yesterday the allegations made in the complaint of William B. Gurley and Richard A. Johnson, plaintiffs, against Arthur M. Hunter to the effect that Mr. Hunter bought certain securities for the account of ohnson and that subsequently to Feb. 9 last, Mr. Hunter sold these stocks and securities for his own account, received \$52, sos.66, and converted this money to his own use; which money the plaintiffs sue for. E. Ellery Anderson, counsel for Mr. Hunter, furnished THE SUN yesterday with the substance of the defence as set forth in Mr. Hunter's answer. He said:

"The answer admits that Mr. Hunter, from time to time purchased securities on the orders of Gurley & Johnson. It further alleges that the percentage of margin to be given by Gurley & Johnson to Hunter was agreed upon and that it was also agreed that in the event of a decline the margin was to be kept good. It is further alleged in the answer that it was understood and agreed between the parties that Hunter could use the securities so purchased by him in connection with other securities in his office, as collateral for loans. Richard A. Johnson, one of the plaintiffs is a member of the Stock Exchange and was perfectly aware of the fact that the money required to pay for these large purchases could not be advanced by the broker from his own capital but had to be borrowed by using the securities purchased as collateral. About the 19th of December, 1899, a heavy decline occurred in the stock market and Mr. Hunter called urgently for the additional margin to which he was entitled. It was not sent in time to protect the securities and thereupon the bankers who held these securities as collateral sold them out. Subsequently other transactions occurred between Gurley & Johnson and Hunter. Finally on the 9th of February an arrangement was made between the carties by which Gurley & Johnson bought in the market the securities Hunter was carrying for them.

The whole issue of the case is whether Mr. Hunter can be said to have converted the securities which were sold on the 19th of December by the bankers who held such securities as collateral for loans. If Mr. Hunter is properly chargeable only with the prices which these securities alroylved in the subsequent transactions as fixed by Gurley & Johnson's purchases on the 9th of February, the balance due 7 Mr. Hunter is \$27,525.26. This amount he softened to pay in settlement of the litigation. If, on the other hand, Mr. Hunter is properly chargeable with the securities which were sold by the bankers on the 9th of February, Mr. Hunter would owe the amount claimed in the complaint.

To not venture an opinion as to the rule which the court will av down as far as the conthat it was also agreed that in the event of a decline the margin was to be kept good.

would be plaint.

"I do not venture an opinion as to the rule which the court will lav down as far as the contract liability of Hunter is concerned. I venture, however, to state that no court will hold the plaint was accurities as collateral ture, however, to state that no court will hold that when a broker uses securities as collateral for a loan incurred for account of his principal and with his principal's sanction, and when by reason of a failure of the principal to keep his margin good the securities are sold, it can justly be said that the broker is guilty of a conversion for which he can be held liable for arrest. Mr. Hunter never received the money which is now in dispute, and it is hard to understand how a man could convert that which he has never received. As far as he has received money for account of Gurley & Johnson he stands ready to pay."

### NEW TELEPHONE COMPANY.

Vational Will Take the Place of the Telephone and Telegraph Company of America. it was stated yesterday that the National Telephone and Telegraph Company, incorporsted at Trenton on Tuesday with an authorized capital stock of \$50,000,000, was formed by the interests which are identified with the Telephone, Telegraph and Cable Company of America. These interests are understood to include the Widener-Elkins-Whitney syndicate. include the Widener-Elicins-Whitney syndicate. The primary object involved in the corporation is said to be the removal of the assessment feature of the stock of the Telephone, Telegraph and Cable Company of America, the new company taking the place of the last-named company. The Telephone, Telegraph and Cable Company of America was organized to buy, build and operate a telephone service throughout the United States, and it has been at work for some time upon its plans for a big telephone system to be independent of that of the Bell company.

Roumanian Jews to Be Admitted

Commissioner General Powderly decided yes terday to admit the seventy-three Roumanian Jews who were held here for deportation, provided a bond of \$100 be furnished for each. Sonds for \$7,000 have been offered by responsible New York citizens and as soon as they are sind the implement will be admitted.

HARLEM STOCK AT 410. Eager Grabs for 1.250 Shares That Came

on the Market Yesterday. Something a good deal out of the ordinary were dealings on the New York Stock Exchange yesterday in 1,250 shares of New York and Harlem Railroad stock. The last time a full lot of this stock was sold on the Exchange was in the last half of 1897, when it brought 826. A lot of thirty-three shares brought 400 on May 16 of this year. Yesterday's sales were believed to represent the settlement of some estate. The first lot sold was 250 shares and 410, which was the closing price and the highest price the stock has ever sold at on the Stock Exchange. Allowing for the 4 per cent. semi-annual dividend paid last week, this price represented an advance of 14 points in less than two months. The sellers of the

final lot of 600 shares at 410 were Ladenburg. Thalmann & Co., and the buyer was Graham F. Blandy. In the great Harlem corner in 1864 the stock

was put up to 285. UNION PACIFIC STOCK GOES UP. Result of a Bellef That a 4 Per Cent. Dividend

Basis Is to Be Established.

Union Pacific Railroad affairs attracted un usual attention in Wall Street yesterday. The price of the common stock advanced from 82% to 55% on favorable reports regarding the company's earnings coupled with the statement, made on what was considered good authority, that the common stock is to be put on a 4 per cent. dividend basis. The greater part of the day Union Pacific was the leading feature in the Stock Exchange. The buying was constant with a steady advance in price. There were strong interests among the purchasers, the banking house of Kuhn, Loeb & Co. being credited with acquiring something like 20,000 shares. The fact that Kuhn, Loeb & Co. have also been large purchasers of Chicago, Burlington and Quincy stock led to a revival of the old stories of a prospective combination of the old stories of a prospective combination of Union Pacific and Burlington interests.

From semi-official sources it is ascertained that the net income of the Union Pacific system, exclusive of land sales, for the fiscal year ending June 30, was about \$20,000,000. The fixed charges for the year will reach about \$8,000,000; leaving an available surplus of at least \$12,000,000. The divisend on the preferred stock will take about \$4,000,000 so that there will be left \$5,000,000 or more with which to pay a dividend on the common stock. This would pay just 8 per cent. on the common, and the directors, therefore, feel justified in putting the common stock on a 4 per cent. basis. It is expected that the board will meet the first week in August to take action in this matter.

the board will meet the first week in August to take action in this matter.

The Union Pacific Company now has more than \$8,000,000 of cash on hand, besides \$12,000,000 worth of unsold lands and more than \$87,000,000 of securities in its treasury. The statement is made that all of the Oregon Short Line and Railway and Navigation stocks have been converted into Union Pacific stocks.

The total sales of Union Pacific stocks in the Stock Exchange yesterday were 78,435 shares of common and 7,203 shares of preferred.

### The King of a Gypsy Tribe Thrown From His 2Horse and His Skull Fractured.

TROY. N. Y., July 11.-Plato Bucklin, the king of a tribe of gypeles, a portion of which is encamped in the suburbs of this city. enbered into a race with a trolley car last night and was seriously injured. Bucklin is 79 years of age and was riding horseback from the city of age and was riding horseback from the city to his encampment when a trolley car approached. He urged his horse to run and a mad race followed. The continued urging of the old man drove the animal wild and he dashed away at a terrific pace. The rider, unable to keep his seat, was thrown against a fence and sustained a fractured skull. Two policemen subsequently found the old man alongside the road in a critical condition. Dr. Stillman attended the sufferer and expressed but little hope of his recovery.

Commissioner of Highways Keating opened bids yesterday for \$500,000 worth of asphalt paving, the money being the last of the \$2,000,-000 repaying fund provided by the Municipal Assembly. The most important of the forty Assembly. The most important of the forty-three contracts to be let is that for Sixth avenue between Twenty-third and Thirty-third streets. Three hundred bids were submitted by the concerns which usually bid for city work. The Atlantic Alcatraz Company wanted \$3.15 a yard for the Sixth avenue work, and the National Company, which has the Broadway contract, wants \$4.13 for the same work. The bids will be tabulated by Mr. Keating's accountants.

### Low Railroad Rates for Troops.

In consequence of the recent disruption of the military rate agreement established by the Western railroads, United States troops are western railroads, United States troops are now being transported across the Continent at a less rate than ever before. About five hundred soidlers are en route from Chicago to San Francisco at a rate of \$9.95 a man, which is \$14.55 less than the former agreed rate. There is said to be a disposition on the part of some of the Western railroads to handle the military business at a loss rather than let rival roads got it.

Increase in Money Order Business.

Postmaster Van Cott received yesterday the annual report of Supt. Elliott of the Money Order Division of the General Post Office fo the year ending June 30. The total number of transactions increased in the year from 3,862,893 to 4,810,435. For the same period the amount of money handled increased from \$111,-772,618 to \$149,254,875, or \$314 per cent.

### Bank Beports.

[387.]
REPORT OF THE CONDITION OF THE NINTH NATIONAL BANK, at New York, in the State of New York, at the close of business June 29th, 1900: RESOURCES Loans and discounts \$1,990,801 24
Overdrafts, secured and unsecured 54 56
U. S. bonds to secure circulation 50,000 00
Stocks, securities, etc. 215,405 17
Banking house, furniture and fixtures 45,000 00
Other real estate owned 5,000 00
Due from national banks (not reserve agental.

Due from State banks and bankers.... Internal revenue stamps.
Checks and other cash items.
Exchanges for clearing-house.
Notes of other national banks.
Fractional paper currency, pickels, and cents.

682 48 Lawful money reserve 1,123,498 00 Redemption fund with U. S. Treasurer (5 per cent of circulation)..... 2.250 00 Total ..... ..... \$4,255,153 64 LIABILITIES. Capital stock paid in..... odivided profits, less expenses and taxes paid eserved for taxes 1900 ational banknotes outstanding. ue to other national banks Due to State banks and bankers.
Due to trust companies and savings banks 35,789 15 Individual deposits subject to check 1,928,154 02 Demand certificates of deposit. 275 00

\$4,258,183 64 State of New York County of New York, ss.:

I. H. H. NAZRO, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and bellef.

H. H. NAZRO, Cashier. Subscribed and sworn to before me this 10th day of only, 1900. F. W. ELLIOTT, Notary Public.

Correct—Attest:
JORDAN J. ROLLINS.
A. F. LIBBY.
JOHN K. CILLEY.

### Sarings Banks.

GREENWICH SAVINGS BANK, S. E. COT. SINTH AVE. & 16th St.

INTEREST AT THE RATE OF THREE AND ONE-HALF PER CENT. PER ANNUM will be credited depositors for the SIX MONTHS AND THREE MONTHS ENDING JUNE 30, 1900, on all sums from five dollars to three thousand dollars, entitled thereto under the by-laws, payable JULY 16, 1900, JOHN HARSEN RHOADES, President JAMES QUINLAN, Treasurer.

B. OGDEN CHISOLM, Secretary
Deposits made on or before JULY 10, 1900, will draw interest from JULY 1, 1900.

### Diridends and Interest.

THE PACIFIC COAST COMPANY.

10 Wall Street, New York, July 11, 1900.
The following dividends have this day been declared upon the stock of the Pacific Coast Company, payable on and after August 1st, 1900, to stockholders of record as the close of business on July 14, 1900; a dividend of ONE AND ONE QUARTER PER CENT.

On the First Preferred Stock, a dividend of ONE PER CENT. upon the Second Preferred Stock, and a dividend of 1 PER CENT. upon the Common Stock.

Transfer books will close at 12 o'clock Noon, on Seturday, the 14th day of July, 1900, and will reopen at 10 o'clock A. M., on August 1st, 1900.

financial.

REORGANIZATION

### The Toledo, St. Louis and Kansas City Railroad Co.

Referring to this Committee's advertise-ment, dated June 19, 1900, notice is hereby given that the time for the deposit of Com-mon and Preferred Stock only has been ex tended to and including July 16th, 1900, after which date no stock will be received except on payment of such penalty as may be New York, June 28, 1900.

FREDERIC P. OLCOTT, Chatrman. WILLIAM A. READ. HENRY BUDGE, J. KENNEDY TOD.

N. WALLACE, Secretary. 54 Wall Street ADRIAN H. JOLINE, Coursel.

# THE SOUTHWESTERN COAL AND IMPROVEMENT COMPANY

FIRST MORTGAGE BONDS. Sealed proposals will be received at the office of he Farmers' Loan & Trust Company, 16, 18, 20 and 22 William Street, for the sale to the trustee, in acrdance with the provisions of the mortgage of the ist of July, 1889, of a sufficient amount of bonds t consume \$7,000 of the Sinking Fund. Proposals must be presented before 12 o'clock M. on the 25rd day of July, 1900, and should be directed

as follows: "Proposals to Sinking Fund of the Southwester Coal and Improvement Company. The Farmers' Loan & Trust Co., E. S. Marston, President, Nos. 16, 18, 20 and 22 William St.

The Farmers' Loan & Trust Co., Trustee, By E. S. MARSTON, President NEW YORK, July 2, 1900.

### LAST OPPORTUNITY to obtain the Parent Company's stock of the TRIPLER LIQUID AIR CO.

At only 60% of par.

This Company, through its broad and comprehensive patents just issued, controls virtually a monopoly of what will become one of the most profitable industries of the age. The results attained by its early shareholders will be a repetition of the enormous profits realized by the early investors in electricity, telephone, air brake, shoe machinery, and other great sole-process-controlling companies, whose protection by patents gives them a monopoly in their several important lines. The present price of Six (86.00) Dollars per share will be greatly advanced after July 21.

Fiscal Agents, GERALD M. FENNELL & CO. 11 Breadway, New York, 8 Congress St., Boston, 804 Fisher Bullding, Chicago.

Bankers and Brokers.

# **ENNIS & STOPPANI**

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STOCKS, WHEAT, COTTON.
Write or call for DAILY MARKET LETTER riving INFORMATION OF ESPECIAL value. PREB
upon application; also monthly table showing prices
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BANKERS. 31 NASSAU ST., NEW YORK ISSUE Travelers' Deal in Bonds of Rail.

Gas and Electric Light Letters of Credit Companies. Govern-AVAILABLE IN ALL Bonds Bought and PARTS OF THE WORLD. Sold.

Quotations furalshed for purchase, sale or exchange.

### THOMAS L. MANSON, JR., & CO., Members New York Stock Exchange. EMPIRE BUILDING, 71 BROADWAY.

TELEPHONES 1887 to 1890 CORTLANDT. INVESTMENT SECURITIES. STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.

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# Chester B. Lawrence, Jr.

Member Consolidated Stock Exchange.

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1.300 Broadway, Cor. 34th St.
30 West 23d St., Adjoining Stern Bros.
621 B'way, Cor. Houston Mt. (Cable Bidg.)
SPECIAL DEPARTMENT FOR LADIES AT
MAIN OFFICES, 32 & 34 BROADWAY,
Send for our TREATISE on SPECULATION
and DAILY MARKET LETTER.

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Members N. Y. Consolidated Stock Exchange BANKERS & BROKERS, ESTABLISHED 1865. Omces 44 and 46 Broadway, New York. Commission Orders Solicited in STOCKS, BONDS AND WHEAT. Accounts opened in amounts not less than \$100.
Call or send for daily MARKET LETTER and
SPECIAL REPORTS.

### Vermilye & Co., BANKERS.

New York and Boston.

Outside Securities a Specialty. DAVID PFEIFFER, 18 Wall St.

Clections and Meetings.

CONSOLIDATED GAS CO. OF NEW YORK.

No. 4 fiving Place.

NOTICE TO STOCKHOLDERS.

Notice is hereby given that a Special Meeting of the Stockholders of the Consolidated Gas Company of New York will be held on the sixteenth day of July, 1900, at eleven o'clock in the forenoon, at the office of said Company, No. 4 fiving Place, in the City of New York for the purpose of voting upon a proposition to increase its capital stock from the present amount thereof, to wit. Fifty-four million five hundred and ninety five thousand with the propose of the party of the part

of transacting such other business as may come before the meeting.

John P. Huggins.

John P. Huggins.

Anthony N. Brady
S. S. Palmer,
Thomas F. Ryan,
H. E. Gawtry.

W. C. Whitney.

Majority of the Board of Trusteea.
The Transfer Books of the Consolidated Gas Company of New York will be closed on July third, 190a at three P. M., and reopened July seventeenth, at ten A. M.

By order of the Board.

O. F. ZOLLIKOFFER, Secretar.

Patents. PATENTS for inventions procured promptly low makes. ROEDER & BRIESEN (Frank V. Briesen et N. Y. FINANCIAL AND COMMERCIAL.

WEDNESDAY, July 11. After some irregularity in the early dealings the stock market to-day took on considerable strength and prices almost generally moved upward. The improvement was not uniform and there did not appear to be any notable increase in outside interest. The entire course of the market reflected for the most part a movement on the part of large security owning interests against the operators for short account. The manipulation was effective, in spite of efforts that were made at intervals by the traders to turn the ourrent of the speculation There was little or no news bearing directly upon the market and the volume of busishowed only a moderate increase over that of the previous day. The dealings were fairly well distributed, although Union Pacific common supplied over onefourth of the entire transactions. That stock was the feature of the entire market, and, on good buying scored an extreme advance of over 8% points. It closed for the day only a slight fraction below the highest price recorded. The movement in the stock was attended by favorable estimates of the monthly report of earnings and by predictions that the next dividend would be at the rate of 4 per cent. per annum. Crop conditions along the Union Pacific lines were also said to be more promising than in some other sections of the country. The Government crop report was used as an argument for and against certain of the Granger shares, and was also made the text for strength in the Chicago grain markets.

The favorable winter wheat and corn indications led to purchases of Rock Island and some of the shares of the Southwestern lines, but Northern Pacific and St. Paul were depressed on the same account. The last-mentioned tock was also unfavorably affected by the decrease of \$110,000 in the gross earnings for the first week in July. It sold off 1% per cent. early in the day, but railed about a point later, partly in sympathy with the improvement in the general list, and on a statement from the chairman of the Board of Directors of the company that needed rains had fallen which had restored the condition of the crops in the territory of the road to about last year's average at this time. The stock closed at a price of yesterday. The iron and steel shares were comparatively neglected, in spite of reports of further material reductions in the rices of pig iron and steel billets. The local traction stocks on extremely light

dealings scored advances, extending in Metropolitan Street Railway to 1% per cent. The mprovement was due chiefly to the covering of short contracts. Buying of Southern Pacific. which resulted in a net advance of nearly a point, was attributed to brokers for the large representative interests in the property. Board ruomrs are that 80,000 shares of this stock have been accumulated within a week for the same account. A net decline of 1% per cent, in Illinois Central was attributed to realiza tions of profits made on the advance in the price of the stock incidental to the impending erease in the dividend rate to a 8 per cent. yearly basis. The pool in Missouri Pacific improved the favorable crop advices from the Southwest to advance the stock, which left off early a point higher.

London price for American railway stock did not show any noteworthy changes and foreign arbitrage houses appeared at the outset to be disposed to sell in this market. Later these houses bought on balance about 15,000 shares of tocks. Netadvances of 2% cents in the price of August wheat and of nearly a cent in corn, in Chicago, were said to be due to advices of damage to the crops since the time of preparation of the Government crop report. A sale of 650 shares of Harlem Railroad stock, at prices ranging from 405 to 410, attracted some attention. The stock was quoted at 415 bid after the transaction. The stock market closed strong

New York Stock Exchange Sales July 11. 1 U S 4s, c, 1625 8 U S of Mexico S F 58 ..... 97 CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. US4s. c. Bid Asked ment and Municipal US2s (new), r at plot G103 103% 1907.....114% 115 US 28. c. at plof G 103 103 1925 .... 1334 1344 U S 2s (old) U S 4s. a. 1925 .... 133% 134% U S 3s. r. 1905 U S 55, t. 1918 .... 108% 109% 1904 .... 113% 114 U S 3s c. 1908

US5s.c. 1908 US5s.c. 1918....1094 110 1904 .... 1134 114 US 3-65s, r. 1907....114% 115 US 3-65s, r. RAILROAD AND OTHER BONDS.

Adama Expresss | 10000 | 10 34 | 5000 | 314 | AmTobacco scrip 4000 | 90 | Am Arbor 1st 4s | 1000 | 91 | Am Arbor 1st 4s | 1000 | 91 | Arbor 1 & S f 4s | 1000 | 10 1st | 1000 Elec V pf. ---Elec Pneu. 2% Em Sugar 70 Flem C&C 23 Gen Car... 6% 7% Hav C Coc 9% 11 Cen Mass. 14

Total sales of bonds (par value) \$1,324,000. RAILBOAD AND OTHER SHARES.

High Low Clos- Not 582 Am C&Fpf \$6416 6316 6416 +116 410 Am Cot OU. 3414 3414 344 510 Am Ice ..... 53% + % 37% - % 534 0314 320 Am Smelt. 37% 810 Am Smeltp: 88% 87% 800 Am St Hoop 2014 800 Am St Hpf. 08 67M

12800 Am Tob Co. 810 Anaconda.. 40 8535 AT&SP. 26% 81875 A T & SP pl 70% 5180 Balt & Oblo 74% 200 Balt & Opl. 81% 704 18525 Br'k'nRapT 5414 150 Brunswick . 734 770 Can South . 49% 5056 Ches & Ohio 26% 700 Chi & N W. 160 200 Chi & NWpf 197 +0% 10900 Chi Bur & Q1 26% 125% 200 Chi Gt West 1 1 11 700 Chi I & L... 2314 2214 100 Chi I & L. pt 52 5014 19865 Chi Mast P1 1114 11014 14270 Chi R I & P. 108% 106% 1084 270 Chi Term ... 1014 200 Chi Term pt 32% 950 CCC & St L 8914 800 Col Fuel L 33% 100 Col H O & L 14 33% + 13% 200 Con Gas.... 175 175 800 Col South'n. 614 100 Col So 24 pt 1614 700 Con Tobac. 2614 700 Con Tob pf. 7914 190 Del & Hud. 11214 2514 -1124 11234 430 Den & RG. 1814 500 Den&RG pt. 66 60% 200 Detroit Gas. 92 2800 Fed Steel... 33% 600 Fed Steel pf. 67 33% + 6614 300 Gas&EBCo 79 475 Gen Elec ... 131% 131% 131% -1225 Glucose.... 54 534 400 Great Nor pf1 541 153 15314 100 Hoc Val.... 35% 815 Hock Val pt 63% 634 4245 Illinois Cen. 1 1 83: 480 Int Paper p. 6514 450 Inter Power. 2956 300 lowa Cent.. 1816 125 lowa Cen pt 4714 100 Kan & Mich 14 350 Kan C So of 40 700 KCP&G. 1614 1 534 700 Lac Gas .... 79 110 Lac Gas pf. 9916 100 LE&Wpf 93 8570 Lou & Nash 74% 73% 1875 Met St Ry .. 152 150 800 Mex Cent .. 12% 800 Min & St L 04% 5214 1900 M K & Tp. 32% 32% 6500 Mo Padfia.. 5214 51% 200 Mobile & O. 3614 780 Nat Steel ... 25 780 Nat Tube... 4614 1180 Nat Tube pf 9014 9014 90% + 864 N J Central 129 2685 N Y Central 1 2914 12814 12916 1250 N Y & Har.. 4 10 10575 Nor & West 34 334 800 Nor Am Oo. 18% 17145 Nor Pacina. \*51% 72 1615 Nor Pac pf. 72 270 Ont & West 1954 19% 100 Pac Coast .. 5216 5214 524 550 Padfic Mail 2814 2300 Penn R R.. 1284 1274 1284 3500 Peo Gas ... 99% SOO PCCASIL 5914 5814 5914 700 Pres Sti Car 44% 444 100 P Stl Car pf 75 200 Pul P CarCo 182 1814 182 6580 Reading 1p 6014 300 Rep Steel . 1114 600 Rep Steel p 57 230 Sloss Shef p 63 894 1 114 1 1 96 63 100 St L&SF 94 1800 St L&S W 10% 4845 St L&S W p 25% 25% 14630 South Pan. 33% 33 1260 Sou Ry Co. 1114 114 + 5116 1000 Sou Ry Cop 52 52 170 SRATCO 516 514 + 14 2800 Tenn C&I. 6914 1444 Tex L Tr'st 1614 16 550 Texas Pac. 15 310 U Bag & P. 12% 12% 160 U Bart Pp 65 72935 Union Pac. 55% 5214 55% +34 7175 Union Pacp 75% 438 US Leath. 375 US Leath p 6816 6816 6816 300 U S Rub p.. 9314 93 920 Wabash pt. 18% 1814 18% 510 W U Tel... 8014 8014 8014 170 Wheel & LB 914 914 914 1100 W&LE 2p 244 235 24

1020 Am 8 & Wp. 73

200 Am Tin Pol 7414

\* Ex-dividend. Total sales of stocks 381.813 shares.

OUTSIDE SECURITIES-CLOSING QUOTATIONS. Amai Cop 86% 86 HavcCopt 37 Am WCoc 13% 14 Ill Trans. 1% 1 34 Am W Cpf 70% 71% Inter SP e 18% Am G bds. 102% 103% Inter SP pf 65% B&NYF 18 20 Nat Gram. 85 40 B&NYFbd 83 84 Nat Salt c. 39% 42 14 Nat Salt pf 68 Bay 8 G .. Cast I Po. 4% 5 Nat Su pf. 100 102% Cast I P pt 39 39% NewEng T 4% C& A subs 102% 103% NY EI VT 6% Otts Ele pf 87 Com Air... 26 Con Gas 4 90 Dis of A... 5% Dis of Apr 20% 6 05% .. 98% 100 21 PG& ECo 18 of Ostock 25 30 35 Rub G o... 24% 25 25 Rub G pf... 75 76 Elec Boate 16 Elec B pf. 30 Elec Veh c 20 65 RBPpf., 91% -70% Stan Oll.. 536 540 Em Ss bds 99% 99% StorPower 13 14 25 Union Cop

7% WorthP pf 106 109 BOSTON CLOSING QUOTATIONS. Bid. Asked. Bid. Asked. B Bos L'd 8% 8% Alloues .... W Bnd L. 2 2% Arcadian... 25 Arcadian. 20% 215 Am E T ... 295 302 Arnold ... 5 100 Atlantic... 22 23 N Eng Tel 124 125 Baitle .... 18 NEGACS 16% — Bingham. 9% 10 Bos El L 170 172 Bos & Mon 298 299 Bay S Gas 57% -- Butte & B 63 Dom Coal. 38 39 C & Hecia. 728 Dom C pf., 112 115% Centennial 17 Merg'nt'ler 180 181 Cochiti .... 8% Bos & Alb250 251 Franklin. 12% Bos & Me 189 191 Iale Royal. 25% Boston El. 139 140 Mohawk .. 15 Old Dom... 19

Fitchb'g pf 137% 139 Osceola ... 64 65 Mex Cen. 12% 12% Parrott.... 41 W End R. 93 94% Quincy.... 138 94% Quincy .... 138 139 \*A B T 48. 100% 101 Rhode Ist. \*BG 1st 5a — 80 Santa Fe. 45 — 8BG 2d 5s — 47 Tamarack 187 189 MC 1st 4a 77 79 Tri-Moun. 65 7 MC 1stpf in 25% 87 Utah Con. 26% 27 Wolverine 37 181 6s...1 10% -- Indo...... ONY&NE Planters .. 15 1st 7s... 114% — Fruit..... 129% 131 Adventure 2 8 Mass El c. 23 — Adventure 2 Bonds quoted. Interest to be added.

PHILADELPHIA CLOSING QUOTATIONS. Bid. Asked. Bid. CambSteel 18% 18% Phila Trac 97 Bid. Asket. ELC of A 9% 10 Union T. 37% 37% E& PT 4: 99% 99% UGICo.. 115

Len VRR 25% 26 Weis L Co. 43% 44%

Marsden .. 11 11% CHICAGO CLOSING QUOTATIONS. Bid. Asked. Bid.

A Strawb 28 32 M W SE pt 78

Canal&Dk — 69 N ChSt Ry200

CityR'way245 247 N Carb c. 16 Bid. Asket. Dia Match 120% 122 N Carb pf. 79% 81 LakaS"L" 9% 10% So S "L"... 93% 96 Lakes"L" 9% 10% So S "L". 93% LSt E.eds 9 9% W Ch St R103% 9% W Ch St R103% 103% LATEST LONDON QUOTATIONS.

814 Norfolk & W pf....

Balt & Ohio pf ..... 83% Pennsylvania..... 65% Canadian Pacific. 924 Reading .......... 8% Chesapeake & Ohio 27% Reading 1st pf .... 30% Denver & R G ..... 18 Reading 2d pf ..... 16% Erie..... 1 1% Southern Railway 11% 3 3% Southern R'y pf... 52% | Morrisk & W .... | 2 | 1/2 | Southern Pacific | 3 | 3 | 3 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 | 4.562 |

Balt & Ohlo ...... 7 6% Ontario & West .... 19%

Anaconda

Final sales compared with those of yesterday: July 10. July 11. July 10. July 11. A. TASP 25% 26% NAW .... 33% 34 510 Am Sugarpf11716 11516 11716 +196 70% N'west c.. 159 72% - 1 Am Cot Oil 34% 34% Nor Pac a 51% \*50% Am S Ref. 119 118% Nor Pac pt 71% 72 Am Tob... 924 93% NY Cen.. 128% 129% Am Steel H 20% 20% Nat Steel. 23% 25 0,C,C&SL 59 59 Pac Mail. 28 28% C,B & Q...126% 126 Rock Isl...106% 108% Con GasCol 75 175 Read 1stpf 60 60% + 14 Ches & O... 26% 26% St Paul c. 112% 111% + 114 Den & RG. 17% 18 So R'y .... 11 11% D& RG pf 65% 66 So R'y pf... 51% 52 Fed Steet. 33% 33% St LSW pf 24% 25% Gen Elec... 131% 131% Tex Pac... 14% 15 Gt Nor pf. 154% 153% Tenn C& I 69 69% + 16 Cen Llow 1.7% Clear Pac... 26% 55% Ill Cen.... 1 19% 1 17% Union Pac 52% Kana T pf 32% 32% Union Ppf 73% Lo & Nash 73% 74% U S Rubpf 93 Lac Gas ... 75% 77 US Lea ... Man Con. 88 8876 U S Lea pt 68% 683 Minn&StL 51% 54% Wab& P pt 18% 183 Mo Pao... 51% 52% Wh & LE 9% 93 Met St Ry. 150 151% W&LE2dpt 24% 24 \*Ex dividend. Government bonds firm. The 5s closed 1/2 per cent. higher bid. Railway and other bonds firm. The features were Brooklyn Union Elevated ists. New York Central L. S. col.3½, Reading general 4s. Southern Pacific 4s. Southern Railway 5s, Union Pacific 4s, Atchison, Baltimore and Ohio, Kansas and Texas, Northern Pacific, St. Louis Southwestern and Wabash issues. Commercial price of bar silver in New York, 61%. Bar silver in London closed at 28 7-16d. Mexican silver dollars were quoted at 48%. Money on call, 11/2/011% per cent. Time money is quoted at 3 per cent, for three months, 3% per cent, for four months and 4 per cent. for five, six, seven and eight months. Commercial paper is quoted at 34/04/4 per cent. for prime single names, bills receivable; other names, 41/05 per cent.

Sterling exchange was firm, with only names, 4½@5 per cent.

Sterling exchange was firm, with only slight changes from yesterday's closing quotations. Continental exchange was firm for francs and quiet for reichsmarks. Posted rates are: Long bills, \$4.85; sight drafts, \$4.86½@34.85½, and cable transfers. \$4.86½@34.86½, and cable transfers. \$4.87234.87½. Francs were quoted 5.18½@5.18½ for long and 5.16½@5.15½ for short; reichsmarks, 94½@34½ for long and 95.316@95.5-16 for short; guilders, 40.1-16@40½ for long and 40½@40.5-16 for short.

Domestic exchange on New York Boston, 5@ 40%, 2040 5-16 for short.

Domestic exchange on New York, Boston, 520 toc. discount. Charleston—Buying, par; selling, 14c. premium. Savannah—Buying, par; selling, 14c. premium; commercial, 31 discount. San Francisco—Sight, 10c. premium; telegraph, 1215c. premium. St. Louis, 50c. premium. 1215c. premium. Cincinnati—Between banks, par; over counter, 50c. premium. The Northern Pacific Railway Company has declared a quarterly dividend of 1 per cent. on its preferred stock, payable Sept. 4. The Cincinnati, Hamilton and Dayton Railway Company has declared a quarterly dividend of the per cent. on its preferred stock, rayable tug s. The Pacific Coast Company has declared a quarterly dividend of 1% per cent. on its first preferred stock, 1 per cent on its second preferred stock and 1 per cent. on its common stock, payable Aug. 1. The American Type Founders Company has lectared a dividend of 1 per cent., payable 

These securities, among others, were sold by Sept. auction to-day at the Real Estate Exchange: Fla. These securities, among others, were sold by suction to-day at the Real Estate Exchange:

100 shares City Bank of Brooklyn. 2554,@270

70 shares Corn Exchange Bank. 340

200 shares Nat'l Bank of the Republic. 2204

114 shares Merchants' Nat'l Bank. 170

100 shares American Surety Co. 170

50 shares American Surety Co. 1414

100 shares Chatham Nat'l Bank. 296

16 shares Merchants' Ex. Nat'l Bank. 125

30 shares Home Insurance Co. 2074,@2074

13 shares United States Trust Co. 1625

10 shares Am. Ex. Nat'l Bank. 185

12 shares Ninth National Bank. 804

11 shares Nassau Bank of New York. 1734

2 shares United States Trust Co. 1630

20 shares West'n Gas Co. Milwaukee. 94

50 shares Gold & Stock Tel'gh Co. 1174

50 shares Madison. Wis. Gas & Elec Co. 704

10 shares Dan Talmage's Sons pref'd. 100

The receipts of the Government to-day were: Customs, \$1,478,016; internal revenue. \$1,069,463, and miscellaneous, \$34,933, a total of \$2,582,412. The disbursements were \$2,765,000, an excess of expenditures over receipts of \$182,588. The reexpenditures over receipts of \$182,588. The re-ceipts of the fiscal year to date have \$16,954,126 and the disbursements \$21,680,000, an excess of expenditures over receipts of \$4,705,874.

34,705,874.

The official count of the cash in the Treasury to-day, not including the gold reserve of \$150,000,000 and \$722,611,179 in gold, silver and notes against which certificates are outstanding, and compared with that of yesterday shows: Gold coin, bullion and certificates. \$70,340,482 \$70,867,181
Silver dollars, bullion and certificates. \$16,190,610 \$16,236,473 United States notes. \$27,655,800 \$27,264,792 Other assets. \$40,048,110 \$34,866,525 Net available cash bal \$154,243,002 \$149,235,971

The Treasury Department to-day received bonds to the amount of \$351,250 to be exchanged for the new 2 per cent. bonds of 1930 under the Refunding act. The total amount of bonds received to date is \$312,431,750. ceived to date is \$312,431,750.

Money in London, 1\( \tilde{a} \) 1\( \tilde{b} \) per cent. Rates of discount in open market for short and three menths' bills, 2\( \tilde{a} \) 2\( \tilde{d} \) per cent. Amount of bullion withdrawn from the Bank of England on balance to-day, £228,000. Paris advices quote 2 per cents, 99 francs 97\( \tilde{c} \) centimes. Exchange on London, 25 francs 11 centimes.

### COMMERCIAL.

WEDNESDAY, July 11.-GRAIN-Wheat-Spot was firm. Sales, 100,000 bush., including 64,000 for export here and at the outports. No. 2 red in elevator, 87%c.; No. 1 Northern Duluth, 14%. over September: No. 1 hard, 6%c. over. Northwestern receipts were 165 cars against 418 last year: Chicago, 58 against 85 last year. Futures closed 1%c. to 21%c. higher. Sales, 4,185,000 bush. Prices 28 follows:

Oren- High Low- Clos- Last ing. est est ing. Night. 8746, 8596, 8786, 88 664, 8454, 8664, 8714, 8614, 8714, 8614, 8714, 8614, 8714, 8614, 8714, 8614, 8714, 8614, 8714, 8614, 8714, 8614, 8714, 8614, 8714, 8614, 8714, 8614 Open- High- Low- Clos- Last ing. est. est. ing. Night. ...4914 4914 4944 4944 4814 ...4814 4944 4814 4914 4814 This shows the grain movement:

1 nis snows the state of the st Receipts..... 45,650 469,150 808,412 1,502 10,200 Shipments .. 24,478 368,750 193,937 ..... Buffalo: Shipments. .318,000 334,814 76,900 . Atchison pf...... 74% Northern Pacific .. 52% Atchison pf...... 74% Northern Pacific pf 73%

Port receipts...... 4,863

St. Louis, 1,148, and Houston 56. Port exports, 5,515 bales. New Orleans closed 13 to 20 points Highest. Lowest. Closing 9.57 9.62@ 9.68 8.84 8.89@ 8.90 
 October
 8.53
 8.45

 November
 8.35
 8.29

 December
 8.33
 8.26

 January
 8.33
 8.26
 ..... 8.35 8.34 8.40 8.40 3.000 8.35 8.30 8.30@8.35 March. 8.40@8 45 7.50@7.60 250 7.55 7.55 250 7.90 6,750 8.15 8.08 8.05@8.10

ern, \$18; No. 2 Northern, \$17; pig from warrants, No. 2, \$13.50, NAVAL STORES-Spirits, 46@464c. Rosin, \$1.55 2. \$13.50.

NAVAL STORES—Spirits, 46@4614c. Rosin, \$1.55 for common to good strained.

PROVISIONS—Meats were strong. Pickled hams, 10@1034c.; do. bellies, \$14.@946c.; do. shoulders, \$14.@97c. Pork was strong mess, \$13.25@514. Lard was quiet. South American, \$8.; refined Continent, \$7.35; Western choice, \$7.20; Brazil kegs, \$9.10. Tailow, 434c. Dressed hogs, 734cc@77sc. Butter—Creamery, Western, extras, 1914c.; do. firsts, 1814@19c.; do. firsts, 1814@19c.;

Open High Low-ing. est. est. 80% 814 7936 7076 4314-14 4414 44-16 Oats: Aug. 5914 Flas: .. 1.3116 1.3116 1.31 1.31 Timothy: Sept.... 3.25 3.2714 3.25 3.2714 3.1714 July ... 6.85-90 6.95 6.8214 6.9214 6.85 6.85 6.9714 6.85 6.92 6.8714 6.92 6.85 Ribs: . 7.0214 7.0214 7.0234 7.0234 6.98 . 6.97-714 7.05 6.90 7.05 6.95 . 6.95 7.0214 6.90 7.0214 6.9214 Pork: OTHER MARKETS Open- High- Low- Clos- Last ing. est. est. inc. Night. 80% 8114 80% 8114 704 Wheat. Minneapolis ... July Duluth .....July ..... 

Toledo(Clover)Oct. 5.85 5.80
Detroit Sept. 8514 86 8514 8534 8334
Ka. City. July. 7814 7814 7814 7814
Sept. 7814 81 79 8014 7814 236 Live Stock Market.

Hive Stock Market.

WEDNESDAY, July 11.

Receipts of beeves were 2.415 head, including 35 cars for butchers and 31 for the market, making, with the stale cattle, 37 cars on sale. Steers and fall cows were in fair demand and steady; bulls 10@15c, lower; medium and common cows 15@25c, off. The yirds were about cleared. Common to extra steers sold at \$4.70 @35.85 per 100 lbs.; bulls at \$5.364.40; cows at \$2.084.25. Dressed beef steady at 7½@6½c, per lb. for native sides. Cables unchanged. Exports to day, 5.316 quarters of beef; to morrow, 441 beeves. Receipts of calves were 5.014 head, including 121 direct to butchers, and, with the stale calves, there were 5.365 on sale. Trade opened slow at a general decline of 25c.; market closed dull and 35c. to 50c, lower than Monday. The pens were not cleared. Common to choice veals sold at \$4.50.084.25; buttermilks at \$3.63.55, and some early sales at \$3.75.083.874; yearlings at \$2.50. City dressed veals in fair demand at \$1.90 ll 11/2c, per lb.

Receipts of sheep and lambs were 6.108 head, including 8 cars for butchers and 17½ for the market, and, with the stale stock, there were 18½ cars on sale. Sheep were 10@15c, higher, and good sheep wanted; lambs, on a light supply, jumped 30.040c, and the pens were cleared early. Common to good sheep sold at \$3.084.75 per 100 lbs.; culls at \$2.50.082.75; common to choice lambs at \$6.687.70; one deck at \$7.75; culls at \$4.50.085.50. Dressed mutton firm at 6.084.3c, per 1b.; dressed lambs higher at 81.9612c, Receipts of hogs were 4.231 head, including about 200 for sale. Feeling firm.

Court Calendars This Day. Appellate Division—Supreme Court—Recess.
Supreme Court—Special Term—Part I.—Motion
alendar called at 10:30 A. M. Part II.—Ex-parte matters.
Surrogate's Court—Chambers—For probate—Wills of Bridget Finnigan, Theodore T. Parker, William Aspinali, Rudolph Byck, John R. Spies, Bridget McMahon, Harriet A. MacGlashen, Mary Harvey, at 10:30 A. M. Mary Harvey, William H. T. Hughes, Mary M. Fleid, at 11:A. M.
City Court—Special Term—Court opens at 10 A. M. Motions.

Notes of Wall Street News

William Rockefeller will start to-night for his estate in the Adirondacks, where he will probably remain all summer. His son, W. G. Rockefeller, accompanies him. He has completely recovered from the operation for appendicitis performed upon him in May. John D. Rocke-feller is now abroad. He is living just outside

performed upon him in May. John D. Rockefeller is now abroad. He is living just outside
of Paris.

A petition is being circulated on the New
York Cotton Exchange to have the exchange
open at 10:30 A. M. on Mondays, instead of 11,
the present arrangement preventing arbitrage
transactions with Liverpool. The members
of the Exchange will vote on Monday next
upon a proposition to remove the limit of the
number of assessments that may be levied in
any year for the gratuity fund.

Reports were current from Pittsburg yesterday that sales of pig iron had taken place there
at \$16 a ton, as against \$18 a ton, the lowest
price previously reported. Steel billets have
been further reduced \$1 per ton to \$21. Sealed
bids were opened in this city yesterday by the
Government for 100 tons of ballast iron. The
bids averaged from \$16 a ton to \$11.15, at which
latter bid the award was made. This bid is
within \$1.65 of the lowest price at which this
iron ever sold. latter bid the award was made. This bid is within \$1.65 of the lowest price at which this iron ever sold.

It was reported in Wall Street yesterday that many of the creditors of Price. McCornick & Co. on the Cotton Exchange were signing an agreement by which the firm pays 50 ter cent, of its claims immediately and puts the rest of

of its claims immediately, and puts the rest of its assets in the hands of trustees. The firm, it is stated, hopes to pay in full eventually.

J. & W. Seligman & Co. were advised by their San Francisco agents yesterday that \$1,500,000 in sovereigns was in francist to the firm from Australia. Australia. Australia.

At a special meeting called for next Tuesday the Governing Committee of the New York Stock Exchange will act upon the countercharges that have been made by two members growing out of a dispute over a closing quotation for Atchison preferred.

No Unlawful Pooling.

President E. T. Jeffery of the Denver and Rio Grande Railroad and President S. M. Felton of the Chicago and Aiton declare that the appointment of joint agents to look after raitroad interests in different sections of the West does not mean that the freight business of the Western roads is to be secretly pooled. These Presidents age that there is to be no violation of the Federal laws against railroad pooling.